

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7299

BILL NUMBER: HB 1703

NOTE PREPARED: Jan 15, 2007

BILL AMENDED:

SUBJECT: Assessed value appeals.

FIRST AUTHOR: Rep. Smith M

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___**GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Requires the county auditor to mail a property tax informational statement to each taxpayer in the county beginning in 2007 instead of 2009. Conforms to that change the assessment appeal right triggered by the mailing of the informational statement. Provides that if the informational statement is not mailed, the taxpayer may appeal the assessment within 45 days after receipt of the tax bill. Requires a political subdivision to give public notice of budget and levy information before August 10 beginning in 2007 instead of 2009.

Effective Date: January 1, 2007 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: David Lusan, 317-232-9252.